



NATIONAL CREDIT UNION ADMINISTRATION

This document is scheduled to be published in the Federal Register on 01/22/2015 and available online at <http://federalregister.gov/a/2015-00975>, and on FDsys.gov

Agency Information Collection Activities: Submission for Office of Management and Budget Review; Comment Request; For Extension of a Currently Approved Collection; Requirement for Insurance - Interest Rate Risk Policy.

AGENCY: National Credit Union Administration (NCUA).

ACTION: Request for comment.

SUMMARY: NCUA is announcing that a proposed collection of information has been submitted to the Office of Management and Budget (OMB) for review and clearance under the Paperwork Reduction Act of 1995 (PRA) (Public Law 104-13, 44 U.S.C. Chapter 35). The purpose of this notice is to allow for 30 days of public comment. Federally insured credit unions with more than \$50 million in assets are required to have a written interest rate risk (IRR) policy and an effective IRR management program as a condition for insurance of accounts. The information collection is currently authorized under OMB Control Number 3133-0184. The information collection allows NCUA to determine whether a credit union's financial condition and policies regarding interest rate risk are both safe and sound and meet the requirements for insurance of accounts.

DATES: Comments will be accepted until [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested persons are invited to submit comments to: (i) Desk Officer for the National Credit Union Administration, 3133-0184, U.S. Office of Management and Budget, 725 17th Street NW., #10102, Washington, DC 20503, or by email to: oirasubmission@omb.eop.gov; and (ii) Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by e-mail at OCIOPRA@ncua.gov.

FOR FURTHER INFORMATION CONTACT: Requests for additional information, a copy of the information collection request, or a copy of submitted comments should be directed to Jessica Khouri by mail at the National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428, by fax at Fax No. 703-837-2861, or by e-mail at OCIOPRA@ncua.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract and Request for Comments

Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. In the appendix, the rule also provides guidance on how to establish an IRR policy and an effective program.

In the Federal Register of November 5, 2014 ([79 FR 65711](#)), NCUA published a 60-day notice requesting public comment on the proposed collection of information. NCUA received no comments.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

NCUA requests that you send your comments on the information collection requirements to the locations listed in the addresses section. Your comments should address: (a) the necessity of the information collection for the proper performance of NCUA, including whether the information will have practical utility; (b) the accuracy of our estimate of the burden (hours and cost) of the collection of information, including the validity of the methodology and assumptions used; (c) ways we could enhance the quality, utility, and clarity of the information to be collected; and (d) ways we could minimize the burden of the collection of the information on the respondents such as through the use of automated collection techniques or other forms of information technology. It is NCUA's policy to make all comments available to the public for review.

II. Data

Title: Requirement for Insurance – Interest Rate Risk Policy

OMB Number: 3133-0184

Form Number: None.

Type of Review: Extension of a currently approved collection.

Description: Section 741.3(b)(5) of NCUA Rules and Regulations (12 CFR 741.3(b)(5)) requires federally insured credit unions with more than \$50 million in assets to have a written IRR policy and an effective IRR management program as a condition for insurance. NCUA uses

the information to evaluate credit unions' compliance with the rule and to determine credit unions' risk tolerances and consistency with their business strategies.

Respondents: Federally insured credit unions with assets of more than \$50 million.

Estimated No. of Respondents/Record keepers: 225.

Frequency of Response: Once, then annual review.

Estimated Burden Hours Per Response: 16.

Estimated Total Annual Burden Hours: 3,600.

Estimated Total Annual Cost: None.

By the National Credit Union Administration Board on January 14, 2015.

Gerard Poliquin,
Secretary of the Board.

7535-01-P

[FR Doc. 2015-00975 Filed 01/21/2015 at 8:45 am; Publication Date: 01/22/2015]